



TEXAS VETERANS COMMISSION

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News Release

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Veteran Entrepreneur Academy graduates 14 in Austin

AUSTIN – Today, 14 Veteran entrepreneurs from across the state were the first to graduate from the Texas Veterans Commission Veteran Entrepreneur Academy in a ceremony held at the Texas State University – Round Rock campus.

“We congratulate these individuals on graduating from the first program of this kind at the state level,” said Thomas Palladino, Texas Veterans Commission executive director. “They are just the first of many Texas Veterans to participate in this unique opportunity that prepares Veteran entrepreneurs to succeed in their business ventures.”

To receive a certificate, participants were required to attend two, day-long sessions, participate in webinars and work with an assigned counselor to create a viable go-to-market strategy. Their final project includes a presentation of their business and strategy to a panel consisting of Veteran Entrepreneur Program business counselors.

“This was our inaugural class and we are extremely excited by the growth we have observed in the participants,” said Duncan McGhee, VEP program manager. “These Veteran Entrepreneurs will return to their respective communities where they will have a positive impact on their local economy.”

The Veteran Entrepreneur Academy began February 28, 2015, with applicants from all areas of Texas coming to Austin.

They were introduced to a broad array of business concepts including target market segmentation, market validation, marketing strategies, effective pricing structures, the importance of financial statements and more.

Academy graduates will transition into a two-year mentorship with their assigned Veteran Entrepreneur Program business counselor in order to help them be successful.

PeopleFund, a local Community Development Financial Institution (CDFI), also offered loans up to \$35,000 to eligible participants at a fixed interest rate of five percent.

"The Texas Veteran Commission and PeopleFund have teamed together on many occasions to advance the cause of Veteran businesses," said PeopleFund CEO Gary Lindner. "The VEP Academy graduation is a landmark event PeopleFund is proud to provide loan capital to the graduates."

The Veteran Entrepreneur Program promotes Veteran business ownership and connects Veterans with the necessary resources for the successful launch, operation and growth of their business.

Texas Veterans Commission

The mission of the Texas Veterans Commission is to advocate for and provide superior service to Veterans and their families in the areas of disability claims assistance, employment services, education benefits and grant funding. Over 200 skilled counselors in 75 cities provide one-on-one guidance to Veterans and their families to ensure they receive all of the benefits to which they are entitled. For more information about the Texas Veterans Commission services click here: <http://www.tvc.texas.gov/Home.aspx>.

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